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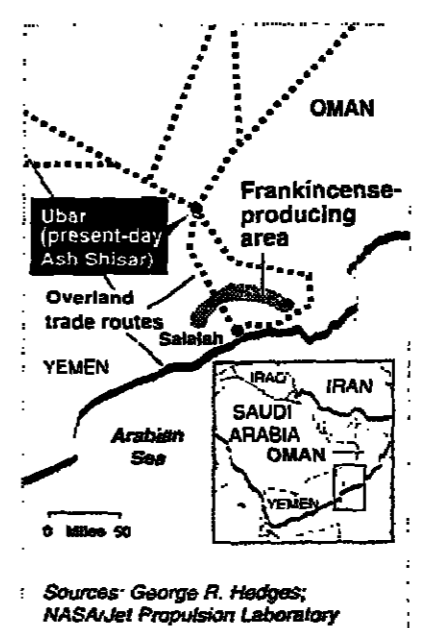
Modern Methods Unearth Ancient Arabia's Lost City

By John Noble Wilford New York Times Service NEW YORK — Guided by ancient maps and sharp-eyed surveys from space, archaeologists and explorers have discovered a lost city deep in the sands of Arabia...

um on the maps of Claudius Ptolemy, the Alexandrian geographer of the 2d century A.D. He referred to the people of the region as Ubarites.

Los Angeles lawyer with a background in archaeology, who helped organize the expedition. Only after further excavation and investigation did members of the expedition disclose their find in interviews over the last few days.

in spacecraft remote sensing at the Jet Propulsion Laboratory in Pasadena, California, said: "It's a major find. If this is not Ubar, it certainly was a very important place in ancient times."



Baker Pushes For U.S. Gains After Soviet Breakdown

WASHINGTON — Secretary of State James A. Baker 3d said Wednesday that the collapse of the Soviet Union had given the United States a "once-in-a-century opportunity to advance American interests and values throughout the world."

Coming Soon In Washington: CIA's Spy-TV, To Outdo CNN

By George Lardner Jr. and Walter Pincus Washington Post Service WASHINGTON — A task force commissioned by Robert M. Gates, the director of central intelligence, has recommended the creation of what would be the world's most exclusive electronic news network...



ANOTHER BLOODBATH IN ULSTER — A man being taken from a betting parlor in a Catholic area of Belfast on Wednesday after gunmen killed five people. Page 4.

Spirit of Maastricht Sinks as EC Rejects Joint Embassies Plan

By Charles Goldsmith International Herald Tribune BRUSSELS — In the first test of new foreign policy ties, European Community nations have rejected proposals to set up joint EC embassies in some of the former Soviet republics...

the Belgian foreign minister, Mark Eyskens. "We feel that joint embassies would have been in the spirit of Maastricht, because it would mean joint action and closer cooperation."

rejected the idea of joint embassies in the larger former republics such as Russia and Ukraine, although some combined EC embassy operations are still being discussed for the smaller states.

Besides Belgium, support for joint diplomatic missions was expressed by Germany and France, officials said.

Russia Cuts Sales Tax as Price Rises Surpass 300%

MOSCOW — Consumer prices in Russia rose 300 to 350 percent from December to January, a higher than expected increase that prompted the government of President Boris N. Yeltsin to slash a new sales tax, officials said.

gram to build a market economy on the ruins of Soviet communism. "For the government, nothing dramatic or unexpected happened in January," he said.

prices were stabilizing in February, and he predicted that they would rise by about 10 percent a month through the end of 1992.

Production rates are falling because the production and distribution systems of the former Soviet Union are falling apart and have not yet been replaced by the market economy envisioned by Mr. Yeltsin and his advisers, the two officials said.

Klosk Yeltsin Calls for French Arms Cuts

PARIS (Reuters) — President Boris N. Yeltsin of Russia, welcomed with grand pomp on a state visit to Paris, said Wednesday that France should slow its nuclear weapons program to join a U.S. and Russian disarmament drive.

Of Hot Chips and Iced Movies: U.S.-Japan Tale Twists Again

American Firm Flexes High-Tech Muscle

By T. R. Reid Washington Post Service TOKYO — In a reversal of the now-familiar pattern in high-tech industries, an American company has adopted a Japanese invention and won a dominant position in a booming global market through superior manufacturing and marketing.

Sony Lets an 'Offensive' Film Idea Die

By Steven R. Weisman New York Times Service TOKYO — The movie "Hell Camp" seemed to have everything going for it last year: an amusing script about Americans trying to master the customs of Japan, an Oscar-winning director, Milos Forman, and a Hollywood studio owned by Sony Corp., which would presumably clear the way for filming in Japan.

officers say, or quietly hinder it, as some in Hollywood speculate? And why did a group of Hollywood professionals let the objections of a tradition-bound sports federation in Japan block the making of a potentially successful movie?

Market data section including Dow Jones, The Dollar, and Tomorrow's Olympic Preview.



BRIEFS

roke Every Rule... Habash Quickly... Minister David Levy...

Cheney Predicts... Defense Secretary... Fidel Castro...

oops to Yugoslavia... Secretary-General... from deploying a large UN...

raeli Arabs as Spies... arrested an Israeli Arab... for the Jewish state...

dicted for Murder... Dr. Jack Kevoorkian... was indicted on...

Ex-Soviet Arms... The United States... is in final stages...

UPDATE... Air, canceled several... flights were also...



KEEPING HIS HEAD ABOVE WATER — Paul E. Tsongas, a Democratic presidential candidate, swimming at Dartmouth College in Hanover, New Hampshire.

Are the Tokyo Critics Right?

Many in U.S. Agree With Miyazawa on Graduates' Greed

By Robert J. McCartney... Wall Street during the 1980s drew young graduates...

Nevertheless, the record of the 1980s lends weight to Mr. Miyazawa's criticism...

Among business-school deans, the principal response to Mr. Miyazawa was that the schools could not fight the economics of the marketplace...

What Might the Bomb Inventors Think of Next?

By William J. Broad... SANTA FE, New Mexico — On a narrow street near art galleries and boutiques...

By some measures, the Cold War was the best thing that ever happened to research. The explosion of money, talent and tools far exceeded anything in previous eras.

These experts suddenly have no mission and many are unemployed.

The greatest force of scientific and engineering talent ever assembled.

By Andrew Rosenthal... NATIONAL GROCERS ASSOCIATION convention here, the president lingered at a mock-up checkout lane.

For Votes, Bush Checks Out an Uncharted Market

By Andrew Rosenthal... Mr. Bush, "I just took a tour through the exhibits here," he told the grocers later.

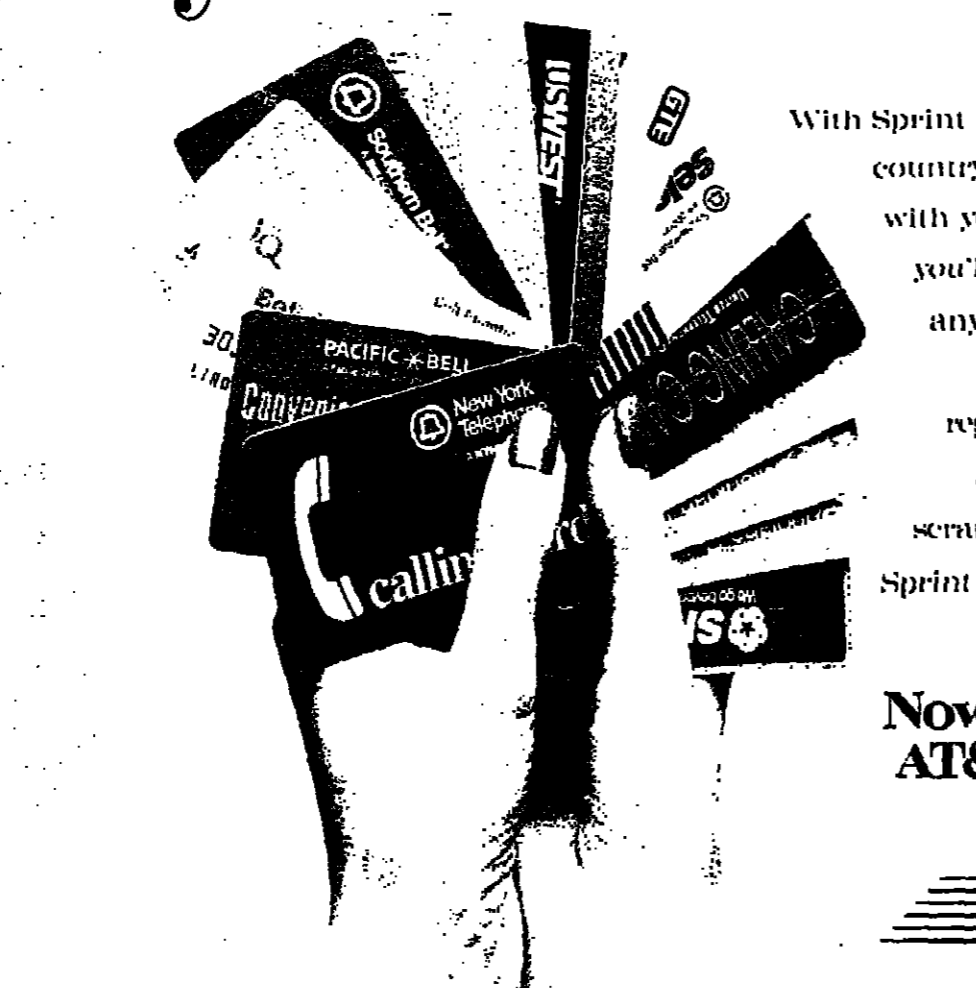
He pounded a lectern and raised his voice. He accused "professional pessimists" in Congress of conducting class warfare by criticizing some of his programs as favoring the wealthy.

U.S. Plans to Ease Embargo Against Haiti, Despite OAS Displeasure

By Al Kamen and John M. Goshko... STATES, was not happy about the decision.

The decision to lift the embargo on assembly industries has been under consideration for some time. U.S. officials said, because of concern that it is harming poor workers, fueling the exodus of Haitians trying to get to the United States and having no effect on the island republic's military rulers.

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Table with columns: Sprint Express Countries, Country Access Numbers, Sprint Express Countries, Country Access Numbers. Lists various countries and their access numbers.

Now up to 33% less than AT&T during February. Sprint logo.

U.S. Extends Jobless Benefit For 13 Weeks

WASHINGTON — Congress has voted overwhelmingly to extend unemployment benefits for 2 million jobless people for another 13 weeks.

On Tuesday, the House approved the measure, 404 to 8. The Senate followed suit, 94 to 2.



# Arrests Top 1,000 in Venezuela After Coup

**The Associated Press**  
**CARACAS** — The Venezuelan government questioned and captured rebel officers Wednesday as it tried to measure the impact of an attempted coup against President Carlos Andres Perez.

The junior officers who led the coup had planned to open a "progressive" civilian-military front to rid the country of corruption, it was disclosed Wednesday.

A statement by the plane indicated resentment over the use of officers in police actions. "Instead of practicing self-defense with their arms," it said, "we were parading with barricades to kill students."

The statement was read live over the radio in Caracas in four cities where troops also but its content was not known until Wednesday.

A total of 1,089 soldiers were being interrogated to determine whether the coup had the support of political groups, placed officials said.

The coup plotters could face 30 years in prison.

Foreign exchange markets closed for a second day Wednesday, and the Caracas Stock Exchange stood idle as the government sought to prevent a selling. It said trading will resume on Thursday.

Government officials said they did not see any further threat to the military ranks to the 34-year-old democratic system.

"This will not happen," Mr. Perez said in a television address Tuesday evening.

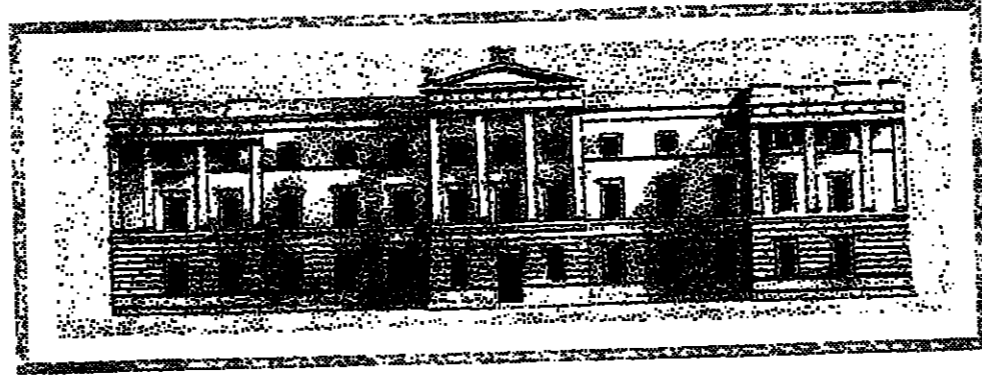
Members of the military command have rallied to the president since the coup. But critics of the government need to see economic austerity programs.

"This crisis should not be considered over because it has been crushed," wrote Vicente Rangel, a former presidential candidate, in the newspaper *Diario de Caracas*. "The way would be an illusion."

The statement from the rebels said they were "tired of promises and of being part of a system some call democracy."

The officers, along with workers and "progressive" businessmen were being prepared for an internal struggle to make us dominant in control."

"It was a class struggle to attempt to change the status quo and return the ability to take control of the government to the people of handling things," said one rebel, Rita Fuenzalida.



# A L O S T A R T R E T U R N S T O L O N D O N

## PRICES:

### Russia Cuts In

(Continued from page 1)

percent to 10 percent in the first half of 1992 and to 15 percent in the second half of 1992, according to a 1991 level.

Mr. Yavlinsky said the government has been getting criticism by critics of the government's economic program.

The Yavlinsky government has been getting criticism by critics of the government's economic program.

By the end of the year, about 10 percent of the population will be living in poverty, he said.

Naval Feud Continues

The government has been getting criticism by critics of the government's economic program.

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OPINION

Hotheads Mustn't Be Followed

By Hobart Rowen

WASHINGTON — There can be no doubt that inflammatory statements by Kichii Miyazawa to the effect that Americans "may have lacked the work ethic" will only fan the fires of the hysterical "Buy American" wave that is spreading over the country.

In a political campaign year in which no candidate can afford to do anything except denounce Prime Minister Miyazawa, his blast will make Japan bashing more acceptable. Never mind that he cast his remarks in the context of college graduates choosing Wall Street over manufacturing careers, with the result that Americans were losing their drive "to live by the sweat of their brow."

Even if that is a legitimate criticism — one also made by many in America — Mr. Miyazawa chose an inopportune time to vent Japanese frustrations over the Bush administration's political effort to blame the American recession on Japan. One can only hope that Americans will have the maturity to keep their cool. The ultimate danger is that protectionist hotheads will turn two nations whose economies are inextricably intertwined against each other.

In any event, how does one "Buy American"? In his 1991 book "Work of Nations," Robert Reich noted that

*The worker who snubs the company offer and buys a foreign car risks the displeasure of the people who pay his salary. The whole idea is antithetical to American ideals.*

when an American buys a \$20,000 Pontiac Le Mans from General Motors, \$6,000 goes to South Korea for labor and assembly operations; \$3,500 to Japan for major components including the engine and transmission; \$1,500 to Germany for styling and design engineering; \$800 to Taiwan, Singapore and Japan for small components; and \$600 for other services to Britain, Ireland and Barbados. The balance of almost \$8,000 goes to American lawyers, insurance and health care workers and to GM stockholders worldwide.

If one could "Buy American," meaning only products with 100 percent American content, it would offer no solution to the deep economic problems facing the United States. And if American cars were of the best quality, would the Monsanto Chemical Company offer its workers \$1,000 each to buy them? Clearly the answer is no.



'Someday, Son, if those Japanese would only play fair, all this could be yours.'

But the Monsanto "Project Get Rolling" campaign represents insidious and coercive pressure. The worker who snubs the company offer and buys a foreign car risks the displeasure of the people who pay his salary. The whole idea is antithetical to American ideals, and the potential ramifications are endless. If a bribe to buy a car is O.K., how about an extra \$100 to vote Republican or Democratic? How about a few hundred to join a church or synagogue? Monsanto, and other companies who offer similar programs, would do better, if looking to revive the economy, to give their workers the money to spend as they choose.

The biggest danger of these misguided, xenophobic programs is that if Detroit manufacturers and other companies making subpar products are bailed out by the "Buy American" drive, they will not have the incentive to improve quality and thereby become competitive. "Buy American" becomes like a nonreturn trade barrier, perpetuating rather than confronting weaknesses.

The escalation of the current round of mutual bashing is traceable to bitterness in Japan for what Japanese consider the ultimate insult: George Bush's recent trip to Tokyo with Chrysler boss Lee Iacocca and other leaders of America's least efficient industry, demanding that Japanese companies buy cars and parts that are not up to their quality standards.

As a nation, Americans have not fully faced up to the fact that their loss of competitiveness is not primarily caused by "dirty tricks" played by the Japanese and others but by a serious deterioration in American manufacturing, design and marketing capabilities. Of course, there are unfair practices out there. America has some of its own, too. But that is not the main cause of the U.S. trade deficit or the loss of American jobs.

A case in point is the U.S. steel industry. Citing James Bovard's "The Fair Trade Fraud," U.S. News & World Report last week noted that years of protection of the steel industry have now

brought it to the sorry state where it needs \$10 billion to \$15 billion in catch-up technology. Today's American steel industry is not capable of turning out the kind of quality parts that Japanese auto plants in America want to buy, yet Mr. Bush went to Tokyo determined to force the Japanese to buy them.

On the other hand, U.S. exports to Japan have grown dramatically in the last few years — not in autos but in high-tech and other sectors where businessmen have made the effort. Japan is America's second largest customer, buying about \$50 billion in manufac-

tured and agricultural goods last year. Worst of all, Mr. Bush has allowed his preoccupation with the election to push the strategic alliance with Japan to the back burner. The high-handed "trade mission" substituted for a long-planned diplomatic conference that was intended to ratify a new high level of post-Cold War cooperation in the Pacific basin.

In the Japanese view, President Bush succumbed to pressures of the Republican right from Pat Buchanan, and from the entire range of Democratic candidates, to hush Japan.

The solution lies in what society will prohibit as illegal behavior. If the freedom of speech guarantee allows for the prohibition of shouting "fire" in a crowded cinema, it should also allow for the prohibition of hatred, foul, and antagonism against those attributes over which human beings have no control such as race, gender, nationality and ancestral religion.

BOLAJI AKINYEMLI, Lagos.

The writer was external affairs minister of Nigeria from 1983 to 1987.

Modernizing the UN

Regarding the report "U.S. Is Cautious About Upgrading Japan's UN Role" (Jan. 7):

The UN Charter, limiting permanent Security Council status to the World War II allies (the United States, Russia, France, Britain and China) does not respond fully to today's realities. Neither the number one creditor nation (Japan) nor Europe's economic leader (Germany) nor the largest democracy

Whaddaya Know, a Man at Work

By Andrew Ward

BAINBRIDGE ISLAND, Wash. — The road to the White House doesn't pass our door out here, but at least I can turn on C-Span and regard the traffic in New Hampshire. A little over a week ago, as the country watched the Super Bowl and awaited Governor and Mrs. Clinton's appearance on "60 Minutes," I switched to C-Span and saw a tape of some workers digging in a rubble pit.

Rescue workers are about the only workers you see on television, so I figured that a building must have collapsed somewhere and these guys were digging out the survivors. But there wasn't much urgency on the TV screen.

One man appeared to be having a hard time getting a purchase on a concrete pipe he was jack hammering, and another man was poking around in the dirt with his boot and saying things like, "Where is that sumpitch?" and "I can't find the goddamn thing."

This dragged on for several minutes, and I was about to punch my remote when a caption came on identifying one of the laborers as Senator Tom Harkin of Iowa, who had spent a campaign day working on a construction site in Manchester, New Hampshire.

I set my remote aside and peered at the screen. In such circumstances I can usually spot a presidential candidate right away. He's the one with the crease in his jeans and the Eddie Bauer flannel shirt buttoned at the cuffs. He is usually

wearing oxfords because his advance people didn't get his shoe size in time to get him a pair of boots. He is holding a tool this way and that, as though examining an artifact from some extinct civilization. He is trying to win over his fellow laborers with many handshakes and generic grins, country-western references and laudations about the glory of working out of doors. He's the one the others must restrain from walking on the freshly poured cement and rescue from the blades of a thrasher.

I feel sorry for any candidate who must perform these rituals because I, too, am at my pleasant around working people: hearty when the mowers arrive. One sheepish when the men come to fix my trash compactor or clean my gutters. I try to be friendly and end up insulting them with offers of midday beers.

I make knowing references to the factory jobs I held during summer vacations from college. I prattle on about tools, trucks and teams I know nothing about, and as the workers grunt and groan, doing things I know in my heart I should be doing for myself, my voice becomes a little piping thing, and my hands appear as soft, plump and useless as the Gabor sisters'. In other words, I can usually spot a candidate on a job site because in the company of workers I always seem to be running for something myself: for membership in the fraternity of men, the brotherhood of labor, the salt of the earth.

I won't say it was a triumph worthy of 20 minutes of television coverage. And I suppose Mr. Harkin's field trip to the world of labor may have been every bit as gratuitous and self-serving as anyone else's. But, considering how we have been served lately by more sophisticated men, I can't tell you how much it cheered me up to see a U.S. senator actually make himself useful.

Mr. Ward is a writer and former commentator on National Public Radio who now lives in the West. He contributed this column to The Washington Post.

LETTERS TO THE EDITOR

(India) is a permanent member of the Security Council.

The criterion for selecting additional countries to permanent council membership should naturally be the size of their economies or population. The United States, as the leading power, should review the claims of Japan, Germany, India and other candidates, if any, and submit to the General Assembly a draft resolution to amend the charter accordingly. If such a proposal is adopted by two-thirds of member states, including all members of the Security Council, the proposed charter amendment takes effect.

M. VASUDEVAN, Cannes.

Heights of Chutzpah

Before Israel captured the Golan Heights, Syria lobbed bombs at will, killing a number of Israelis and forcing others, including small children and babies, to sleep underground. Syria now says that only when Israel returns the Golan Heights to Syrian control will the Syrian government consider the possibility of discussing peace with Israel. Would you, or anyone, accept those conditions?

While you may question the wisdom of Israel forcing the disputed West Bank, to force Israel to stop its development is to prejudice the outcome of any talks relating to this territorial dispute.

CHARLES P. ARMAN, Boston, MA.

Undercover Virgin

I liked Charles Trueheart's story about the blunders of printers and binders ("You Can't Always Tell Books Covers," Jan. 11). My publisher in Britain — not surprisingly now bankrupt — sent out copies of my book "Picasso Women" with the jacket beautifully printed, but inside the cover was a now about the Virgin Mary. The only person who was pleased was my parish priest.

ROY MacGREGOR-HASTIE, Osaka, Japan.

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WORLD TRADE & INVESTMENT EMERGING BLOCS & OPPORTUNITIES FOR GLOBAL GROWTH. LE GRAND HOTEL, PARIS, APRIL 2 - 3, 1992. Co-sponsored by the International Herald Tribune & the International Chamber of Commerce.

Cold War... retime Later... Malaise Behi... ing... 75 AND 50 YEAR... 1912: Hitler's...

# NYSE

Wednesday's Closing  
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

TICKER	HIGH	LOW	CHG	PREV	PERCENTAGE
IBM	125.50	124.00	+1.50	124.00	+1.21
MSFT	34.75	34.25	+0.50	34.25	+1.46
ORCL	35.00	34.50	+0.50	34.50	+1.45
INTL	11.50	11.25	+0.25	11.25	+2.22
DIS	23.75	23.50	+0.25	23.50	+1.06
WMT	16.75	16.50	+0.25	16.50	+1.52
AMZN	4.00	3.90	+0.10	3.90	+2.56
EBAY	2.50	2.40	+0.10	2.40	+4.17
GOOG	28.00	27.50	+0.50	27.50	+1.82
YHOO	11.50	11.25	+0.25	11.25	+2.22
AMZN	4.00	3.90	+0.10	3.90	+2.56
EBAY	2.50	2.40	+0.10	2.40	+4.17
GOOG	28.00	27.50	+0.50	27.50	+1.82
YHOO	11.50	11.25	+0.25	11.25	+2.22

TICKER	HIGH	LOW	CHG	PREV	PERCENTAGE
GM	32.00	31.50	+0.50	31.50	+1.59
F	18.75	18.50	+0.25	18.50	+1.35
GM	32.00	31.50	+0.50	31.50	+1.59
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AMT	11.00	10.75	+0.25	10.75	+2.33

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(Continued on page 13)

### NYSE High-Lows

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AMT	11.00	10.75	+0.25	10.75	+2.33
AMT	11.00	10.75	+0.25	10.75	+2.33
AMT	11.00	10.75	+0.25	10.75	+2.33
AMT	11.00	10.75	+0.25	10.75	+2.33

### AMEX High-Lows

TICKER	HIGH	LOW	CHG	PREV	PERCENTAGE
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AMT	11.00	10.75	+0.25	10.75	+2.33

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INTERNATIONAL MANAGER

New Skills Are Knocking On French Firms' Doors

By Barry James  
International Herald Tribune  
PARIS — Graduates of France's elite polytechnic school recently received a discreet reminder from their alumni association. It noted that the government headed by Prime Minister Edith Cresson was looking shabby, and that in the event of a reshuffle, jobs would soon be opening up in the inner sanctums of several ministries.

The note, reproduced in the satirical newspaper Le Canard Enchaîné this week, invited the polytechnicians to fill in a form listing their political orientation — left, right or indifferent — the ministries they would prefer to work in, and the kind of work they would like to do.

Some critics say the education imparted by the grandes écoles is too narrow. But some critics say the education imparted by the grandes écoles is too narrow — it is heavily based on math and science — and that alumni tend to be too inflexible and hierarchical for the fast-changing scenarios of modern economic warfare. Do they have communication, negotiation or imaginative skills? Often not, the critics say.

Even the president of the conference of grandes écoles, Daniel Gourevict, has acknowledged the need to select students on a broader basis. "Other forms of intelligence, more experimental, more inductive" are at present excluded from the grandes écoles, he said recently.

To remedy this, some of the 158 schools that belong to the conference have started to recruit humanities students from the universities rather than from traditional math-based preparatory courses.

MRS. CRESSON is herself a graduate of a grande école, but she has upset the system by ordering the lofty national school of administration to move its headquarters from Paris to Strasbourg as part of an interministerial decentralization effort.

Bush Tax Plan: Some Short-Term Pain?

By Robert D. Hershey Jr.  
New York Times Service  
WASHINGTON — Like many medicines, the tax breaks proposed by the Bush administration to help nurse the economy back to health involve some temporary unpleasantness and annoying side effects. President George Bush's advisers hope these will be minimal — though one substantial impact has already emerged.

Almost inevitably, when it became clear in late autumn that the president would need to propose an economic rescue package, speculation mounted that it would probably include an incentive for corporate America to invest in modernization. And so Mr. Bush proposed last week a 15 percent investment tax allowance for new equipment bought between Feb. 1 and Dec. 31.

The government has repeatedly provided such a temporary spur; the latest version ended in 1986. So, business executives, expecting some kind of tax break this year, did the only rational thing. They deferred such plans, and orders for manufactured durable goods tumbled at a 5 percent annual pace in December, the biggest monthly decline in more than a year.

"Companies were well aware of the proposal for tax relief in 1992, and thus clearly seem to have caused a 'wait-and-see' reaction by business," said Michael P. Niemira, an economist at Mitsubishi Bank in New York. And orders for January, too, he suggested "probably will remain depressed."

Real estate, including the widely hailed 10 percent tax credit, up to \$5,000, to encourage people who have not owned a home within the last three years to buy one. To get the credit, a sales contract must be signed this year but the transaction may be completed as late as mid-1993.

Because the residential real estate market was slowly perking up for much of last year, aided by falling prices and interest rates, it is less clear that talk of an incentive has caused substantial deferrals.

Still, even though the plan would apply retroactively to home purchases, beginning last Saturday, some buyers may sit tight while Congress debates the proposal and while the real estate industry invents a way to turn the credit into an immediate benefit.

Democrats Work on a Middle-Class Alternative

By Eric Pianin  
Washington Post Service  
WASHINGTON — Key House and Senate Democratic leaders Tuesday put a tax and economic-growth proposal on a fast track for enactment before the March 20 deadline set by President George Bush, but they made it clear the package that emerges will be markedly different from the president's.

The chairman of the Ways and Means Committee, Dan Rostenkowski, a Democrat from Illinois who is promoting a middle-class tax credit paid for by raising taxes on the rich, said his committee would begin marking up a bill next Wednesday. The Senate Finance Committee Chairman, Lloyd Bentsen, Democrat of Texas, with a competing tax credit and savings proposal financed with cuts in defense spending, said his committee will begin action on a bill Feb. 19.

Mr. Bush has asked for swift action on a proposed deep cut in the capital gains tax, a 15 percent investment tax credit, penalty-free withdrawal from Individual Retirement Accounts and other measures to bolster the real estate and housing industry.

The drama of reconciling these approaches will be played out between now and mid-March, with Mr. Rostenkowski and Mr. Bentsen indicating that the Democrats intend to either overhaul or scrap Mr. Bush's plan in favor of Democratic initiatives.

Mr. Bush, speaking in Orlando, Florida, on Tuesday, accused Democrats of fostering class warfare when they argue that his proposals favor the rich. "Above all," he said, "the most important test of fairness for my plan is that it will work for all Americans."

But Mr. Rostenkowski faulted not only particulars of Bush's plan but its form. He said Mr. Bush's request that tax-cut proposals be dealt with in two stages, with relief for the middle class put off until later in the year, "is nothing short of fantasy."

U.S. to Cut Offering of Long Bonds

WASHINGTON — The U.S. Treasury said Wednesday it will reduce its quarterly sale of 30-year bonds by \$2 billion and 10-year bonds by \$1 billion to take advantage of lower short-term interest rates and cut borrowing costs.

The move is not an attempt to affect long-term interest rates, Treasury Undersecretary Jerome Powell said.

Nevertheless, some market participants have said that the Bush administration hopes that reducing the supply of long bonds will lower their interest rate, which in turn affects rates on home mortgage loans and long-term business loans. Lower rates should tend to stimulate investment, home buying and major consumer purchases.

The Treasury said its refunding next week will begin with the auction of \$15 billion in three-year notes on Tuesday, followed by \$11 billion of 10-year notes on Wednesday and \$10 billion of 30-year bonds on Thursday.

Brazil Confident in Debt Talks

By Erik Ipsen  
International Herald Tribune  
LONDON — Buoyed by last month's ringing endorsement of its economic policies by the International Monetary Fund and the granting of a \$2.1 billion IMF loan, Brazil has now taken its financial offensive to Europe.

The aim is to win yet another rescheduling of the country's massive official debts, but this time around the Brazilians have an unusually strong hand to play. Not only can they cite the fresh benediction of the IMF, but they can also cite their own contributions to lessening the debt burdens of others.

"We are not asking for any discounts," said Marcilio Moreira, Brazil's minister of economic affairs. But he made it clear that he expected his country's official creditors to take into account not only "our situation" but "our cooperative position in the reschedulings for Poland, Egypt and Nicaragua."

Last year when the industrial nations queued up to forgive large slices of Poland's debt, Brazil — itself the largest debtor in the developing world with \$118 billion in foreign obligations — was among them. The Brazilians cut the amount owed them by Warsaw by \$1.8 billion, or 30 percent. Now it is Brazil's turn for understanding.

What Brazil is seeking is time. In an interview here on Wednesday, Mr. Moreira said his country needed a "respite" on the payment of principal and interest on

The \$20,000 Videoconference Is Rolling

By Anthony Ramirez  
New York Times Service  
NEW YORK — For years, the idea of holding business meetings by television held a futuristic allure, although the technology was costly and the sounds and pictures were hardly the next-best thing to being there.

But in the year since the Gulf War raised fears of air travel and made videoconferences an attractive alternative, executives have found that videoconferencing equipment is getting incrementally better — and cheaper.

videoconferencing system that is more limited than many products on the market, but that the company promotes as the world's smallest, at 13 pounds.

Despite its growth, the market is relatively small. Mark Lowenstein, an analyst with the Yankee Group, a high-technology research organization in Boston, estimated that industry revenue quadrupled in four years but that the total was \$150 million in 1991, up from \$30 million in 1988.

Jobless Rate Soars to 17% In East German

Compiled by Our Staff From Dispatches  
Heinrich Franke, president of the Federal Labor Office, said that the pace of job creation in Western Germany was slowing as consumers reined in spending.

Unemployment in Eastern Germany jumped by about one-third in January to 1.34 million people, the government said Wednesday, in the largest monthly rise since the former Communist state began its shift from central planning to a free economy.

The Federal Labor Office said that the increase of 305,000 people lifted the unemployment rate to about 17.0 percent, from 11.8 percent in December, as a number of government-funded work programs expired.

Economics Minister Jürgen Möllemann said the rapid increase in Eastern German unemployment was in part a result of "miscalculations" by trade unions pressing for Eastern German wages to be raised to Western German levels.

The Economics Ministry said that many rose in November to second month in a row because of strong rise in domestic demand for capital goods.

Industrial orders in Eastern Germany rose 5.3 percent in November from October. But compared with November 1990, orders were down 11.6 percent. Domestic orders rose 9.5 percent in November while foreign orders slipped 11.6 percent.

CURRENCY RATES

Table with columns for Currency, Bid, Ask, and Date. Includes rates for Australian dollar, Canadian dollar, Swiss franc, etc.

INTEREST RATES

Table with columns for Eurocurrency Deposits, Key Money Rates, and Asian Dollar Deposits. Includes rates for various currencies and terms.

U.S. Money Market Funds

Table with columns for Fund Name, A.M., P.M., and Chgs. Lists various money market funds like Merrill Lynch Ready Assets, etc.

GOLD

Table with columns for A.M., P.M., and Chgs. Lists gold prices for various locations like Hong Kong, Luxembourg, etc.

Matsushita and Seiyu To Market L.L. Bean

By Steven Brill  
International Herald Tribune  
TOKYO — Aiming to make a dent in Tokyo's massive trade surplus with the United States, two of Japan's biggest companies said Wednesday they will form a joint venture this year to import and sell goods made by L.L. Bean Inc., one of America's leading makers of clothes and equipment for hiking, camping and fishing.

Matsushita Electric Industrial Co., the world's biggest consumer electronics concern known for its Panasonic and National brand names, and Seiyu Ltd., Japan's third-largest supermarket operator, will join L.L. Bean in opening the company's first overseas outlet in Tokyo within the year.

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EC Fines Dutch Builders

BRUSSELS—The EC Commission fined 28 Dutch construction associations and their joint federation \$29 million on Wednesday for running a cartel and price-fixing...

Brittan Seeks to Reopen Inquiry on Rover Aid

BRUSSELS—Sir Leon Brittan, the EC competition commissioner, said Wednesday he was proposing a new inquiry into the £44.4 million (\$80 million) of aid given by the British government to British Aerospace...

TAX: Slowing of Economy Feared

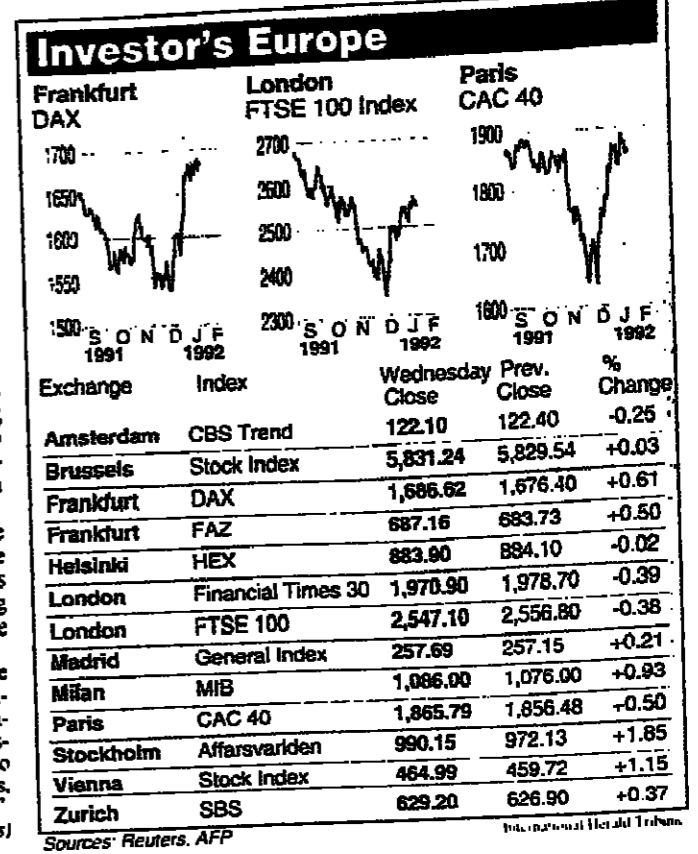
by others on his panel, the administration plan invites an election-year bidding war that could well balloon the budget deficit...

Olivetti Sees End To Loss

DAVOS, Switzerland—Olivetti SpA expects to break even or make a small profit this year after posting a loss in 1991, the chairman and chief executive of the Italian computer company, Carlo De Benedetti, said on Wednesday...

Britain Weighs Ending Curbs on Japanese Cars

LONDON—The government said Wednesday it will consider abolishing voluntary restraints on Japanese car imports after an investigation by the Monopolies and Mergers Commission...



Very briefly: ASKO Deutsche Kaufhaus AG said it had raised its stake in AVA Allgemeine Handelsgesellschaft der Verbraucher AG to about 50 percent...

COMPANY RESULTS

Table with columns for Company Name, 1991 Revenue, Net Income, 1990 Revenue, Net Income, and other financial metrics for various companies like Sears, Roebuck, Tribune, etc.

NYSE

Table showing NYSE Wednesday's Closing prices for various stocks, including Dow Jones Industrial Average and other market indices.

BRAZIL: Nation Confidently Seeks Time on Debt

are 9 percent a month, the difference between a nominal interest rate of 33 percent and an inflation rate of 24 percent...

EC to Probe Sony Land Deal in Berlin

BERLIN—The EC Commission is to investigate the sale last year of a large tract of land in central Berlin to Sony Corp. of Japan...

Large advertisement for the Herald Tribune featuring a 'TWO EXTRA MONTHS FREE' promotion, subscription rates for various countries, and contact information.



ASIA/PACIFIC

Aquino Puts Brakes On Public Spending

MANILA — President Corason C. Aquino has ordered government agencies and corporations to limit spending and defer nonessential projects in order to meet targets agreed with the International Monetary Fund.

Korean Exports Of Cars Rose 12% Last Year

SEOUL — Exports of South Korean cars in 1991 rose a healthy 12.4 percent over 1990 but remained below their 1988 peak, officials said Wednesday. The Ministry of Trade and Industry said South Korea's five automakers exported a total of 390,000 cars in 1991, up 12.4 percent from 1990.

More Disclosure for Nikkei Futures

TOKYO — The Osaka Stock Exchange said Wednesday it will disclose details of all deals in stock index futures after every trading session in an effort to increase the transparency of derivative trading.

New Delays On Japan's Moscow Aid

TOKYO — Uncertainty triggered by the collapse of the Soviet Union has further delayed Japanese loans that were intended for the now-defunct union, banking sources said on Wednesday.

Modest Recovery Seen for Australia

CANBERRA — One of Australia's major business groups said Wednesday that it expected an economic recovery would emerge in 1992 but that it would be modest.

Investor's Asia. Table showing stock indices for Hong Kong (Hang Seng), Singapore (Straits Times), and Tokyo (Nikkei 225) with closing and percentage change data.

Enterprise Oil Indonesia Ltd. of Britain, Rijad Salim Resources International of Indonesia and Maxus Southeast Sumatra Inc. of the United States were awarded Indonesian oil contracts worth a total of \$158 million.

Table of international fund listings including ABACUS FUNDS, INTER OPTIMUM, and various regional and global equity and bond funds.

Table of international fund listings including AMERICAN INVESTMENT SERVICES CO., ALPHA ASSET MANAGEMENT, and various equity and bond funds.

Table of international fund listings including ANZ INVESTMENT SERVICES, ARABIC INVESTMENT SERVICES, and various equity and bond funds.

SPORTS

Vincent Says Owners Rethink Ban on Foreign Participation

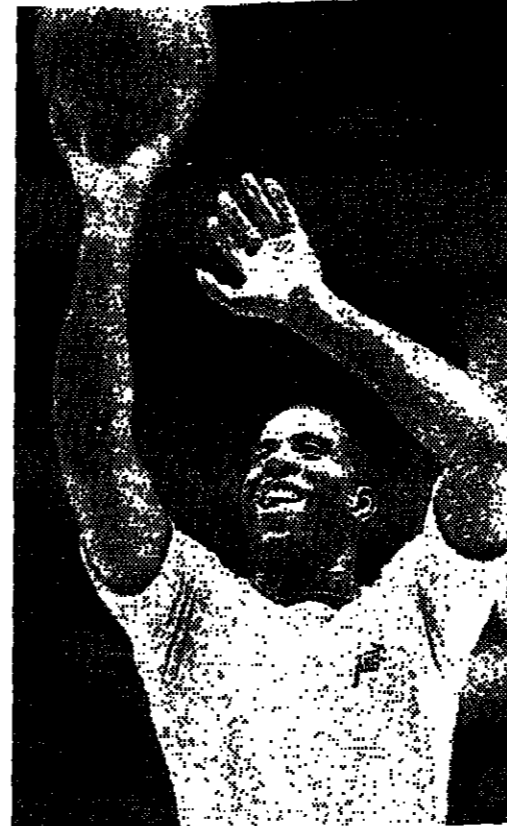
By Mark Potts
Washington Post Service
NEW YORK — Major league baseball officials are rethinking a recently adopted prohibition against foreign ownership of franchises, said the commissioner, Fay Vincent, in light of the controversy over a Japanese-backed bid to buy the Seattle Mariners.

meeting baseball's demand for local control. Yamauchi would provide another \$15 million of the \$25 million that would be used to fund the team's operating expenses.
The offer is seen as the last best chance to keep the Mariners in Seattle. The team's current owner, radio entrepreneur Jeff Smulyan, has said that if he cannot sell the cash-strapped team he might have to declare bankruptcy or, more likely, seek baseball's permission to move the franchise to the more lucrative Tampa-St. Petersburg market in Florida.

26-team ownership, which is expected to vote on the bid in early March.
However, Vincent said that the ownership committee considered and rejected the idea of foreign ownership — actually, non-North American ownership, as the Toronto Blue Jays and Montreal Expos are owned by Canadian groups — before the Seattle situation arose.
"The issue came up in baseball a year ago," Vincent said, emphasizing that the question was not specifically about Japanese ownership of teams. He said one owner, whom the commissioner declined to identify, asked him about a possible offer from a European bidder. Also, there was Japanese interest in buying a piece of the New York Yankees.

Johnson Said Set For All-Star Play

By Clifton Brown
New York Times Service
NEW YORK — Magic Johnson will not let criticism change his decision to play in Sunday's National Basketball Association All-Star game in Orlando, Florida, his agent has said.
Johnson retired from the Los Angeles Lakers Nov. 7 after testing positive for HIV, the virus that causes AIDS. But fans selected Johnson to start for the Western Conference, and Johnson intends to play.
Charles Barkley, the Philadelphia 76ers' All-Star forward, said Monday that Johnson should consider not playing, not because of health reasons but because Johnson's presence might turn the event into a "media circus." Other players have said Johnson should not play because of possible health risks.



Johnson at practice: Undeterred by criticism.

Early Selection No Help To U.S. Olympic Hopes

By George Vecsey
New York Times Service
NEW YORK — It's a risky business, selecting an Olympic squad a year ahead of time. That may be dawning on the committee that selected the U.S. men's basketball team so hucksters could sell stamps and coins and tickets and advertising based on names like Bird, Jordan and Johnson.
But Larry Bird's back is creaky. Michael Jordan is touchy about the league's exploiting him for endorsements and Magic Johnson has retired because of HIV.
Dennis Rodman, meanwhile, has emerged as one of the most formidable players in the world. He is not on the 10-man Olympic A list. Rodman, who is merely leading the league in rebounds with 18 a game, will not necessarily show to advantage in Sunday's All-Star Game.



Laufenberg Misses Love Boat, Lands in Columbus

The Associated Press
NEW YORK — Babe Laufenberg, one of the National Football League's most traveled quarterbacks the last eight years, decided to sign with the World League of American Football because he wanted to play overseas.
He has ended up in Columbus, Ohio.
Laufenberg, the quintessential third-stringer who has been cut a dozen times by NFL teams, was taken by the expansion Ohio Glory with the second overall pick Tuesday as the WLAFA added more recognizable names for its second season.
The first pick in the draft, conducted by telephone from Dallas, was George Bethune, an outside linebacker who spent 1989 and 1990 with the Los Angeles Rams. He was taken by the Sacramento Surge, who got the pick from Ohio by trading its first-round pick and center Curtis Wilson.

BOOKS

VESTED INTERESTS: Cross-Dressing and Cultural Anxiety
By Marjorie Garber. 443 pages. Illustrated. \$35. Routledge, Chapman & Hall, 29 West 35th Street, New York, N.Y. 10001
Reviewed by Michiko Kakutani
As the scholar Marjorie Garber points out in her fascinating new book, gender-bending images have proliferated throughout contemporary culture.

BRIDGE

By Alan Truscott
IN the diagramed deal from the Tri-State Regional Open Swiss Teams played in last month in Port Chester, New York, South was dealt an 8-3-0-0 hand. This occurs once in 33,000 deals and produces situations in which science gives way to guesswork. It is nearly always right to select the eight-card suit as trump, to avoid losing control, but that was not true here.

PEANUTS

Peanuts comic strip panels showing characters talking. Panel 1: 'YOU'RE NOT THE ONLY ONE... I CAN BE CRABBY TOO, YOU KNOW!' Panel 2: 'OKAY, GO AHEAD...' Panel 3: 'SEE? IT ISN'T THAT EASY, IS IT?'

BEEBLE BAILEY

Beeble Bailey comic strip panels. Panel 1: Beeble Bailey looking thoughtful. Panel 2: 'WHAK' Panel 3: 'NOW YOU KNOW HOW I FEEL!' Panel 4: Beeble Bailey looking frustrated.

CALVIN AND HOBBS

Calvin and Hobbes comic strip panels. Panel 1: Calvin and Hobbes looking at a large object. Panel 2: Calvin looking at Hobbes. Panel 3: Hobbes looking at Calvin.

WIZARD OF ID

Wizard of Id comic strip panels. Panel 1: Wizard of Id looking at a rat. Panel 2: Wizard of Id talking to a woman. Panel 3: Wizard of Id talking to a woman.

REX MORGAN

Rex Morgan comic strip panels. Panel 1: Rex Morgan talking to a woman. Panel 2: Rex Morgan talking to a woman. Panel 3: Rex Morgan talking to a woman.

GARFIELD

Garfield comic strip panels. Panel 1: Garfield talking to Jon. Panel 2: Garfield talking to Jon. Panel 3: Garfield talking to Jon.

DOONESBURY

Doonesbury comic strip panels. Panel 1: Doonesbury talking to a woman. Panel 2: Doonesbury talking to a woman. Panel 3: Doonesbury talking to a woman.

DENNIS THE MENACE

Dennis the Menace comic strip panels. Panel 1: Dennis talking to a woman. Panel 2: Dennis talking to a woman. Panel 3: Dennis talking to a woman.

JUMBLE

Jumble word game section with a grid and clues. Clues include: 'Unscramble these four Jumbles, one letter to each square, to form four ordinary words.' Grid contains letters: O R F I D, C O T T E, E N S C O D, N U I R J Y.

BLONDIE

Blondie comic strip panels. Panel 1: Blondie talking to a woman. Panel 2: Blondie talking to a woman. Panel 3: Blondie talking to a woman.

WIZARD OF ID

Wizard of Id comic strip panels. Panel 1: Wizard of Id talking to a woman. Panel 2: Wizard of Id talking to a woman. Panel 3: Wizard of Id talking to a woman.

REX MORGAN

Rex Morgan comic strip panels. Panel 1: Rex Morgan talking to a woman. Panel 2: Rex Morgan talking to a woman. Panel 3: Rex Morgan talking to a woman.

GARFIELD

Garfield comic strip panels. Panel 1: Garfield talking to Jon. Panel 2: Garfield talking to Jon. Panel 3: Garfield talking to Jon.

DENNIS THE MENACE

Dennis the Menace comic strip panels. Panel 1: Dennis talking to a woman. Panel 2: Dennis talking to a woman. Panel 3: Dennis talking to a woman.



SPORTS

IOC Opens Way for Samaranch To Add Nebiolo, Killy as Members

By Christine Brennan and Doug Cress
Washington Post Service
LA LECHERE, France — The International Olympic Committee voted unanimously Wednesday...

"We are structurally frustrated," IOC member Richard Pound of Canada said of the reason for the change...

Samaranch also said it would be "a big surprise" if North and South Korea unite for the Barcelona Games...

Nebiolo: Aggressive Nebiolo's aggressive style has made him unpopular with some IOC members and international sports officials...

Threat of Snow Eases, for Now

Washington Post Service
LA LECHERE, France — After a day of snow and sleeted traffic in the French Alps, rain fell Wednesday as temperatures rose above freezing...



A worker cleared snow from the seats at the men's downhill finish as temperatures rose.

Girardelli Gets a Break on Entry Deadline

Compiled by Our Staff From Dispatches
VAL D'ISERE — Marc Girardelli, one of the Olympics' top skiers, escaped being ruled out of Sunday's downhill on a technicality...

"If the deadline had been strictly enforced, Girardelli would not have been able to compete," organizers said.

stationary vehicle, suffering a double fracture of his right leg.

SCOREBOARD

BASKETBALL

NBA Standings

Table showing NBA Standings for Eastern Conference (Atlantic, Central, Midwest, Pacific) and Western Conference (Midwest, Pacific) divisions.

HOCKEY

NHL Standings

Table showing NHL Standings for Wales Conference (Patrick, Adams, Campbell) and Norris Conference divisions.

SIDELINES

Japan to Let Foreign Horses Race

TOKYO (Reuters) — Japan is to allow foreign thoroughbreds to compete in more of the country's lucrative horse races...

Welsh Star Davies Found Dead in Car

LONDON (Reuters) — Swansea City soccer player and former Wales international Alan Davies has been found dead in his car, police said Wednesday.

USGA Exempts 9 Foreigners in Open

PALM BEACH, Florida (Reuters) — The U.S. Golf Association has granted full exemptions from qualifying for the 1992 U.S. Open to nine international players following its annual meeting.

Newcastle Makes Keegan Manager

NEWCASTLE, England (Reuters) — Former England soccer captain Kevin Keegan got his first job as a manager Wednesday after the struggling second division club Newcastle fired Osvaldo Ardiles of Argentina.

Suit Against Westhead Is Dropped

PHILADELPHIA (AP) — A lawsuit on behalf of the 8-year-old son of the late Hank Gathers, alleging negligence by former Loyola Marymount basketball coach Paul Westhead, has been withdrawn...

For the Record

John Walker, 40, of New Zealand, the former world record holder in the mile, announced his retirement Wednesday after seriously injuring an Achilles' tendon in training.

Major College Scores

Table listing scores for various college sports including basketball, football, and soccer.

FIFTH TEST

Australia vs. India, First Test, Melbourne, Australia, 1991-92.

THREE-DAY MATCH

Pakistan vs. Victoria State, Second Day, Wednesday, in Bendigo, Australia.

ONE-DAY INTERNATIONAL

South Africa vs. Zimbabwe, Wednesday, in Harare, Zimbabwe.

BASEBALL

Baltimore—Agreed to terms with Manny Alexander and Rick Gutierrez, infielders; Cesar Devers, catcher; and Mike Ouelts, pitcher, on one-year contracts.

INTERNATIONAL CLUB FRIENDLY

Marseille 1, Internazionale 1.

Advertisement for Credit Agricole featuring the text 'WITH CRÉDIT AGRICOLE YOUR ENTRY CARD TO SAVOIE IS ALREADY IN YOUR WALLET.' and logos for Eurocard, Mastercard, Cirrus, and Visa.

Advertisement for AT&T USADirect Service featuring the text 'We can help you call your boss in Boston.' and a table of international phone numbers.

Advertisement for Bobbi Coney, AT&T Operator in Pittsburgh, PA, featuring a photo of her and contact information.

Advertisement for AT&T USADirect Service featuring the text 'We can help you call your boss in Boston.' and a table of international phone numbers.

ART BUCHWALD

Goodbye to Earmuffs

WASHINGTON — I watched the president's speech last week and appreciated the upbeat content. Like most people I tuned in on my Sony TV set...



CNN, said. "Tikka, we're going to have to pink-slip you. Macy's is closing down its earmuff department to satisfy its creditors."

Mr. Donking, the foreman of the factory, came up to Tikka the morning after President Bush's State of the Union speech...

"You can't vote in the United States," Mr. Donking reminded him. "My cousin voted in the Chicago elections for 15 years and he had been dead for most of them."

Cézanne Work Missing in Rome

ROME — A two-sided watercolor by Paul Cézanne is missing from the National Gallery of Modern Art and feared stolen...

"That's fine for the company, but it doesn't help the Sri Lankan factory worker make a living wage."

An Unruly Family, an Enduring Presence

By Craig R. Whitney

LONDON — In the midst of one of the periodic outcries over the behavior of some of the more junior members of the royal family, Queen Elizabeth II is observing the 40th anniversary of her accession to the throne on Thursday.



Queen Elizabeth II with her family after she was crowned on June 2, 1953, more than a year after she acceded to the throne.

The snapshots, while apparently innocent in nature, set tongues clucking and presses rolling, although no newspaper actually dared to print any.

The duchess was also taken to task, it said, for going to Palm Beach, Florida, early last month to appear at a minor charity event, and even for taking her two daughters skiing in Switzerland...

The bond between the queen and her subjects, he wrote, will hold "only so long as people see her, know what she stands for (and will not stand for) identify with her, and believe that her behavior and her values correspond with their own."

The French artist Jean-Pierre Rampal celebrated his 70th birthday belatedly, performing a chamber music concert with the violinist Isaac Stern and the cellist Mstislav Rostropovich.

In Sununu's New Job, Controversy Is Required

The former White House chief of staff John Sununu has joined CNN's "Crossfire," replacing Patrick J. Buchanan...

A consumer has filed a \$75 million lawsuit against the pop music group New Kids on the Block, citing allegations that they do very little of the singing on their albums...

Julia Roberts, Kevin Costner and Arnold Schwarzenegger were among the performers nominated Tuesday for the 18th annual People's Choice Awards...

The French artist Jean-Pierre Rampal celebrated his 70th birthday belatedly, performing a chamber music concert with the violinist Isaac Stern and the cellist Mstislav Rostropovich.

Today's INTERNATIONAL RECRUITMENT. Appears on Page 7. PERSONALS, FITNESS, DUTY FREE SHOPS, FREDDY, MOVING, REAL ESTATE FOR SALE, MONACO, PRINCIPALITY OF MONACO, AGEDI, CATHERINE MICHEL, INT'L TRADE LAW CAREERS, REAL ESTATE TO RENT/SHARE, GREAT BRITAIN, DUTCH HOUSING CENTRE B.V., LAMY.

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Classified Valentine Message Contest. First Prize \$600 cash, Second Prize \$300 cash, Third Prize \$120 cash. Every year on February 14th, more and more people use the Trib's classified section to send a greeting to the Valentine of their choice...